

WHAT THE EXPERTS ARE SAYING

Three recent publications have highlighted the need for personal computers in tax and investment planning. Excerpts are given below.



President's Message by Bill Bomar

"I believe that CPAs who do not maximize the use of personal computers in their client service practice in the future will be non-competitive. As the demand for our time increases, and as our fees increase, we must seek ways to become more efficient and effective in our work. The microcomputer revolution, which we find ourselves thrust into by competition, our clients and general business, can be used to our advantage in making client services more efficient and effective. Present technology in hardware and software make the use of microcomputers in the client service applications limited only by the imagination and resourcefulness of the CPA user. As more software applications are developed, the microcomputer will become an even more useful tool."



A PITFALL IN SHELTERING YOUR WINDFALL

"Don't hurry to put your windfall into a tax shelter that will produce deductible losses before yearend. Such deductions might have previously protected some income from current taxes, lowering your tax liability and improving your cash flow. But now the consequences of the 1983 alternative minimum tax (AMT) call for some careful arithmetic before you run for shelter."

"...because you must pay whichever of the two taxes is higher (AMT or regular tax), you (might) end up having invested in a shelter that has no shelter benefits."



NEW COMPUTER PROGRAMS FOR TAX SHELTER INVESTORS

"Last year, after learning that the law regarding the alternative minimum tax (AMT) was changed, we predicted that computer software would be introduced to help investors and their advisors reach the limits of the tax shelter investing. Sure enough, XQ Software, Norcross, GA has just introduced two such programs that are just in time to help you with your end-of-year calculations."